

CHAPTER NO. 252

SENATE BILL NO. 2262

By Kyle, Burks

Substituted for: House Bill No. 2277

By McMillan, Cobb

AN ACT to amend Tennessee Code Annotated, Title 62, Chapters 13 and 25, relative to the expiration and renewal of licenses.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF TENNESSEE:

SECTION 1. Tennessee Code Annotated, Section 62-13-104(b)(4), is amended by deleting the subsection in its entirety and substituting instead the following language:

(4) All firm licenses for vacation lodging services shall expire two (2) years from the date the license was issued or renewed. Such licenses must be renewed on or before the expiration date by remitting to the commission the fee as set by the commission together with proof of the existence of the firm's escrow account satisfactory to the commission and certification of satisfactory completion of training pursuant to subdivision (b)(3)(B).

SECTION 2. Tennessee Code Annotated, Section 62-13-307(a), is amended by deleting the subsection in its entirety and substituting instead the following language:

(a) All licenses issued under this chapter shall expire two (2) years from the date the license was issued or renewed. All documentation and fees which are a prerequisite to the renewal of a license or registration shall be delivered to the commission no later than sixty (60) days prior to the expiration date of the license.

SECTION 3. Tennessee Code Annotated, Section 62-25-103(b), is amended by deleting the subsection in its entirety and substituting instead the following language:

(b) The application for such license shall be filed in the office of the real estate commission on such forms and accompanied by such fee as the commission may prescribe. All licenses shall expire two (2) years from the date the license was issued or renewed.

SECTION 4. For purposes of rulemaking or public necessity rulemaking, this act shall take effect upon becoming a law. For all other purposes, this act shall take effect on January 1, 2006, the public welfare requiring it.

PASSED: May 12, 2005


JOHN S. WILDER
SPEAKER OF THE SENATE


JIMMY NAIFEH, SPEAKER
HOUSE OF REPRESENTATIVES

APPROVED this 27th day of May 2005


PHIL BREDESEN, GOVERNOR